

## EXPORTS

Minnesota ranked 7<sup>th</sup> in farm exports for fiscal year 2002. The value of the state's exports came to \$2.20 billion versus \$2.30 billion in 2001. This accounts for 4.1 percent of the U.S. total.

The table below shows the value of farm exports by commodity group. These figures are not actual exports but are derived from Minnesota's contribution to U.S. production and/or sales. They reflect Minnesota's important stake in the national export market.

### AGRICULTURAL EXPORTS: Minnesota, FY 2002

Commodity	Value
	Million Dollars
Feed Grains & Products	512.1
Soybeans & Products	675.1
Wheat & Products	203.2
Live Animals & Meat 1/	238.4
Vegetables & Preparations	194.2
Feeds & Fodders	75.2
Dairy Products	74.2
Hides & Skins	50.8
Poultry & Products	51.7
Sunflower Seed & Oil	4.7
Fats, Oils, Greases	12.3
Seeds	26.9
Other 2/	83.5
<b>Total</b>	<b>2,202.4</b>

### AGRICULTURAL EXPORTS: State Rankings, FY 2002

Rank	State	Value
		Million Dollars
First	CA	7,160.0
Second	IL	3,310.5
Third	IA	3,217.7
Fourth	NE	3,144.8
Fifth	KS	3,005.6
Sixth	TX	2,932.7
<b>Seventh</b>	<b>MN</b>	<b>2,202.4</b>
Eighth	ND	1,933.7
Ninth	WA	1,787.7
Tenth	IN	1,696.2

1/ Excludes Poultry.

2/ Includes minor oilseeds, confectionary, nursery and greenhouse, essential oils, beverages (excluding juice), and other miscellaneous animal and vegetable products.

Note: Totals may not add due to rounding.

Source: Economic Research Service, United States Department of Agriculture, Washington, D.C. and USDA, NASS website ([www.usda.gov/nass](http://www.usda.gov/nass)).

### LAND VALUES: Average Per Acre Value of Farmland and Buildings, Minnesota and Selected States, January 1, 2000-2003 1/ 2/

State	2000	2001	2002	2003	Change 2002-2003
	Dollars Per Acre				Percent
<b>MN</b>	<b>1,280</b>	<b>1,360</b>	<b>1,450</b>	<b>1,550</b>	<b>6.9</b>
IA	1,820	1,900	1,980	2,050	3.5
ND	415	425	440	460	4.5
SD	380	405	440	470	6.8
WI	1,700	2,000	*2,150	2,300	7.0
48 States 3/	1,080	1,150	1,210	1,270	5.0

1/ Value of farmland and buildings in current dollars (not adjusted for inflation).

2/ Publication date is scheduled for August 6, 2004. Report will be available on the USDA, NASS website. ([www.usda.gov/nass/](http://www.usda.gov/nass/))

3/ Excludes Alaska and Hawaii.

\* Revised

## LAND VALUES

Each year, the Minnesota Department of Revenue compiles every farmland sale in the state into a single data set that includes sale price, parcel size, number of tillable acres, and other pertinent items.

Statewide number of sales in 2003 totaled 1,638, a decrease of 8.4 percent from the 2002 sales. The average acreage per sale in 2003 was 108 acres, compared with 104 acres in 2002. Average unadjusted sale price per acre was \$1,963 in 2003, an increase of \$10 per acre from the 2002 average.

Cropland rented for cash in the state averaged \$82.00 per acre, an increase of \$1.00 from a year ago.

### FARMLAND SALES: Number, Acres, and Price, Minnesota, 1999-2003

Sales Year	Number of Sales	Acres Sold	Price Per Acre	
			Unadjusted Average	Median
	<u>Number</u>	<u>Acres</u>	----- <u>Dollars</u> -----	
1999	2,327	252,163	1,279	1,036
2000	2,341	264,576	1,417	1,181
2001	2,282	255,222	1,609	1,373
2002	2,321	256,276	1,745	1,500
2003	1,638	177,162	1,963	1,519

### FARMLAND SALES: Number, Acres, and Price, by District, Minnesota, 2003

Reporting District	Number of Sales	Acres Sold	Price Per Acre	
			Unadjusted Average	Median
	<u>Number</u>	<u>Acres</u>	----- <u>Dollars</u> -----	
Northwest	269	44,477	697	584
North Central	58	5,973	1,211	993
Northeast	5	291	1,426	719
West Central	256	28,231	1,437	1,251
Central	391	23,549	2,529	1,712
East Central	152	10,114	3,065	2,352
Southwest	165	20,970	1,723	1,735
South Central	178	16,588	2,420	2,155
Southeast	164	16,879	2,518	2,121
<b>Minnesota</b>	1,638	177,162	1,963	1,519

Source: "Minnesota Agricultural Economist".

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Internet Web Site ([www.apec.umn.edu/faculty/staff/](http://www.apec.umn.edu/faculty/staff/)).

### CROPLAND RENTED FOR CASH: Average Cash Rent Per Acres, Minnesota and Selected States, 2000-2003 1/

State	2000	2001	2002	2003	Change 2002-2003
	----- <u>Dollar Per Acre</u> -----				<u>Percent</u>
<b>MN</b>	<b>77.90</b>	<b>80.50</b>	<b>81.00*</b>	<b>82.00</b>	<b>1.2</b>
IA	115.00	117.00	120.00	122.00	1.7
ND	35.50	36.00	36.50	36.50	0.0
SD	39.80	40.00	42.00	45.00	7.1
WI	65.00	66.00	67.00*	68.00	1.5
48 States 2/	70.00	71.00	71.60*	73.00	2.0

1/ Cash rent is in normal dollars (not adjusted for inflation).

2/ Excludes Alaska and Hawaii.

\* Revised